

EXHIBIT E-3
ORRICK'S THIRD MONTHLY FEE STATEMENT
FOR THE TIME PERIOD
AUGUST 1, 2012 – AUGUST 31, 2012



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October 1, 2012

VIA ELECTRONIC MAIL AND OVERNIGHT MAIL

Morrison & Foerster LLP
1290 Avenue of the Americas
New York, NY 10104
Attn: Larren M. Nashelsky, Gary S. Lee and
Lorenzo Marinuzzi

Office of the United States Trustee
for the Southern District of New York
33 Whitehall Street, 21st Floor
New York, NY 10004
Attn: Tracy Hope Davis, Linda A. Riffkin,
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036
Attn: Kenneth H. Eckstein and
Douglas H. Mannal

Kirkland & Ellis
601 Lexington Avenue
New York, NY 10022
Attn: Richard M. Cieri and Ray C. Schrock

Skadden, Arps, Slate, Meagher & Flom LLP
4 Times Square
New York, New York 10036
Attn: Kenneth S. Ziman and
Jonathan H. Hofer

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:
AMENDED Third Monthly Fee Statement of Orrick, Herrington & Sutcliffe
LLP for the time period August 1, 2012 through August 31, 2012**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the amended third monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period August 1, 2012 through August 31, 2012 (the "Invoice Period"), which was served on the parties listed in paragraph 2(a)



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of the Order on October 1, 2012 (the "Amended Third Monthly Fee Statement").¹ Orrick submitted its original third monthly fee statement on September 27, 2012 (the "Original Third Monthly Fee Statement," and together with this Amended Third Monthly Fee Statement, the "Monthly Fee Statement"), which contained summary charts that reflected incorrect totals. The invoice attached as Exhibit A to the Original Monthly Fee Statement contained the correct totals. An identical copy of Exhibit A is attached hereto as well as corrected totals below.

In the absence of a timely objection, the Debtors shall pay \$130,991.60, consisting of the sum of (a) \$130,969.70, an amount equal to 80% of the fees (\$130,969.70 = \$163,712.13 x 0.80) and (b) 100% of the expenses (\$21.90) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by October 17, 2012 (*i.e.*, 20 days after the date of service of the Original Third Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,² and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as Exhibit A), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most

¹ Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

² Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick's discounted hourly rates. The "Timekeeper Summary" in Orrick's invoice shows Orrick's "Base Rate," which is the hourly rate normally charged to Orrick clients, and the "Billed Rate," which reflects the discounted hourly rates Orrick is providing to the Debtors.



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economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

PSA Amendments (Matter 141)

Orrick reviewed and analyzed certain documents relating to the assignability of servicing agreements. Orrick also advised the Debtors and their counsel, Morrison & Foerster, in connection with preparing amendments to pooling and servicing agreements and the consents necessary for such amendments. In addition, Orrick reviewed and analyzed various pooling and servicing agreements and series supplements to determine whether consent is required for amendments. Orrick advised the Debtors and Morrison & Foerster in connection with indemnification issues with respect to the pooling and servicing agreement amendments. Orrick reviewed various Wells Fargo servicing agreements and corresponding securitization documents to determine who must consent to an amendment to add servicer advance language and advised the Debtors and Morrison & Foerster regarding the same. Orrick advised the Debtors on the form of omnibus amendments and analyzed comments from the trustee regarding the same. Orrick also participated in a conference call with counsel for the trustees regarding the omnibus amendments and advised the Debtors regarding the status of negotiations with the trustees. In addition, Orrick reviewed and revised the Required Parties Chart and corresponding spreadsheet to include information on whether a no-downgrade letter is necessary to amend the various servicing agreements. In connection with this matter, Orrick devoted 232.60 hours resulting in fees of \$110,822.36 and \$21.90 in expenses.

Retention (Matter 143)

Orrick reviewed various pleadings filed in the Debtors' Chapter 11 cases in connection with Orrick's ongoing disclosure obligations. In addition, Orrick finalized a supplemental disclosure in connection with its retention as special counsel and communicated with Morrison & Foerster regarding the same. In connection with this matter, Orrick devoted 1.60 hours resulting in fees of \$988.00 and no expenses.

Compensation (Matter 144)

Orrick prepared, reviewed and revised its monthly fee statements for the time periods May 14, 2012 through June 30, 2012 and July 1, 2012 through July 31, 2012. Orrick also corresponded with Morrison & Foerster regarding the same. In addition, Orrick reviewed the interim compensation order and case management order and prepared a spreadsheet regarding its



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monthly fees and expenses. In connection with this matter, Orrick devoted 30.80 hours resulting in fees of \$19,199.05 and no expenses.

Securitization Questions (Matter 146)

Orrick advised the Debtors regarding the payment of FGIC premiums under the securitization documents and discussed the submissions of claims to Ambac. In addition, Orrick advised the Debtors and Morrison & Foerster on securitization insurance agreement provisions and various other securitization issues. In connection with this matter, Orrick devoted 36.90 hours resulting in fees of \$22,437.92 and no expenses.

Resolution of Pre-Bankruptcy Transactions (Matter 148)

Orrick had discussions with the Debtors, Morrison & Foerster, and Dorsey & Whitney regarding a Uniform Commercial Code request. In addition, Orrick analyzed certain issues and responded to inquiries regarding various pre-petition securitizations sponsored by the Debtors. Orrick also reviewed and analyzed certain Class SB sales and provided the Debtors with a summary regarding the same. In connection with this matter, Orrick devoted 19.40 hours resulting in fees of \$10,264.80 and no expenses.



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COMPENSATION SUMMARY

AUGUST 1, 2012 THROUGH AUGUST 31, 2012

<u>Name of Professional Person</u>	<u>Position of Applicant</u>	<u>Hourly Billing Rate</u>	<u>Total Hours Billed</u>	<u>Total Fees</u>
Partners & Senior Counsel				
Katharine I. Crost	Partner	\$874.00	12.30	\$10,750.20
Martin B. Howard	Partner	\$731.50	18.70	\$13,679.05
Stephen J. Jackson	Partner	\$736.26	0.80	\$589.01
Nikiforos Mathews	Partner	\$688.75	3.00	\$2,066.25
Lorraine S. McGowen	Partner	\$875.00	0.50	\$437.50
Thomas C. Mitchell	Partner	\$790.00	2.30	\$1,817.00
Thomas J. Welsh	Partner	\$703.00	1.20	\$843.60
Associates				
Spencer C. Barrowes	Associate	\$451.25	19.90	\$8,979.90
Duane K. Beasley	Senior Associate	\$612.75	38.30	\$23,468.37
Dennis M. Bent	Contract Associate	\$451.25	74.90	\$33,798.73
James Duff	Contract Associate	\$517.75	1.50	\$776.63
John A. Farmer	Contract Associate	\$342.00	48.20	\$16,484.40
Debra L. Felder	Senior Associate	\$617.50	31.70	\$19,574.75



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<u>Name of Professional Person</u>	<u>Position of Applicant</u>	<u>Hourly Billing Rate</u>	<u>Total Hours Billed</u>	<u>Total Fees</u>
Njoki Gatimu	Managing Associate	\$495.00	22.50	\$11,137.50
S. Chris Min	Managing Associate	\$510.00	27.00	\$13,770.00
Kara Moskowitz	Senior Associate	\$530.00	3.20	\$1,696.00
Paralegals/Paraprofessionals				
Margaret A. Goetz	Paralegal	\$242.25	7.80	\$1,889.56
Frances McKeown	Research Specialist	\$232.76	0.20	\$46.55
Elizabeth Y. Walker	Senior Paralegal	\$261.25	7.30	\$1,907.13
TOTAL:			321.30	\$163,712.13
Total Hourly Blended Rate (excluding paralegals/paraprofessionals):			\$522.45 (\$159,868.89 / 306.00 hrs = \$522.45)	



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COMPENSATION BY PROJECT CATEGORY

AUGUST 1, 2012 THROUGH AUGUST 31, 2012

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
PSA Amendments	232.60	\$110,822.36
Retention	1.60	\$988.00
Compensation	30.80	\$19,199.05
Securitization Questions	36.90	\$22,437.92
Resolution of Pre-Bankruptcy Transactions	19.40	\$10,264.80
TOTAL:	321.30	\$163,712.13

EXPENSE SUMMARY

AUGUST 1, 2012 THROUGH AUGUST 31, 2012

<u>Expense Category</u>	<u>Total</u>
Taxi Expense	\$21.90
TOTAL:	\$21.90



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SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED

Since May 14, 2012, Orrick has served the following monthly fee statements:

<u>Monthly/Interim Period</u>	<u>Fees at 100%</u>	<u>Fees at 80%</u>	<u>Expenses at 100%</u>	<u>Total Fees at 80% and 100% of Expenses</u>	<u>Payments Received</u>
May 14, 2012 – June 30, 2012 First Monthly Fee Statement	\$311,664.09	\$249,331.27	\$204.00	\$249,535.27	\$0.00
July 1, 2012 – July 31, 2012 Second Monthly Fee Statement	\$257,980.85	\$206,384.68	\$452.22	\$206,836.90	\$0.00

Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost

Katharine I. Crost

Enclosure

cc: John G. Ruckdaschel, Esq. (via electronic mail)

EXHIBIT A

**ORRICK, HERRINGTON & SUTCLIFFE LLP
INVOICES FOR THE TIME PERIOD
AUGUST 1, 2012 THROUGH AUGUST 31, 2012**

Residential Capital
8400 Normandale Lake Blvd, Suite 350
Minneapolis, MN 55437
Attn: John G. Ruckdaschel, Esq.

September 20, 2012
Client No. 11474
Invoice No. 1383921

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through August 31, 2012 in connection
with the matters described on the attached pages:

\$ 163,712.13

DISBURSEMENTS as per attached pages:

21.90

TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):

\$ 163,734.03

Matter(s): 11474/141, 143, 144, 146, 148

DUE UPON RECEIPT

The following is for information only:
Previous Balance not included in this invoice:
\$266,591.77
If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,
please reference your **INVOICE** and **CLIENT** numbers on your remittance.
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

REMITTANCE ADDRESS:

*Orrick, Herrington & Sutcliffe LLP
Lockbox #774619
4619 Solutions Center
Chicago, IL 60677-4006
Reference: 11474/ Invoice: 1383921*

**ELECTRONIC FUNDS
TRANSFERS:**

ACH & Wire Transfers:
ABA Number 121000248
SWIFT CODE: WFBUS6S
Account Number: 4123701088
*Wells Fargo
420 Montgomery Street
San Francisco, CA 94104
Account of
Orrick, Herrington & Sutcliffe LLP
Reference: 11474/ Invoice: 1383921
E.I.N. 94-2952627*

OVERNIGHT DELIVERY:

*Orrick, Herrington & Sutcliffe LLP
c/o Wells Fargo
Attn: Lockbox #774619
350 East Devon Avenue
Itasca, IL 60143
(213) 614-3248
Reference: 11474/ Invoice: 1383921*

Residential Capital
8400 Normandale Lake Blvd, Suite 350
Minneapolis, MN 55437
Attn: John G. Ruckdaschel, Esq.

September 20, 2012
Client No. 11474
Invoice No. 1383921

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through August 31, 2012 in Connection With:

Matter: 141 - PSA Amendments

08/01/12	F. McKeown	Research regarding relevant Pooling and Servicing Agreements per the request of N. Gatimu.	0.20
08/01/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	0.50
08/01/12	J. Farmer	Review documents in due diligence folders regarding proposed amendments to servicing agreements.	2.00
08/01/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	5.30
08/01/12	D. Bent	Review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (2.5); telephone conference with M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.1); revise and distribute Amendment No. 2012-1 to Standard Terms and Provisions of Sale and Servicing Agreement (0.2); email communication with M. Brunken (ResCap) and J. Ruckdaschel (ResCap In-House Attorney) regarding the same (0.1).	2.90
08/02/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	0.90
08/03/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	0.80
08/03/12	J. Farmer	Review documents in due diligence folders regarding proposed amendments to servicing agreements.	3.00
08/03/12	D. Bent	Review and revise the Required Parties Chart.	1.50

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08/03/12	D. Beasley	Telephone conference with M. Beck (Morrison & Foerster), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner), D. Citron (ResCap), P. Kollydas (ResCap) and M. Brunken (ResCap) regarding indemnifications with respect to the pooling and servicing agreement amendments (0.7); telephone conference with P. Kollydas (ResCap) regarding pooling and servicing agreement amendments (0.2); respond to questions regarding form of omnibus amendment (0.2); follow-up with Impac regarding comments to servicing agreement for Impac loans (0.3).	1.40
08/03/12	M. Howard	Telephone conference with M. Beck (Morrison & Foerster), J. Ruckdaschel (ResCap In-House Attorney), D. Beasley (Orrick Senior Associate), D. Citron (ResCap), P. Kollydas (ResCap) and M. Brunken (ResCap) regarding indemnifications with respect to the pooling and servicing agreement amendments.	0.70
08/05/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	5.00
08/06/12	D. Bent	Review, revise and distribute Required Parties Chart and corresponding spreadsheet.	0.20
08/06/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	3.00
08/06/12	D. Beasley	Review and respond to emails from P. Kollydas (ResCap) regarding form of omnibus amendments (0.3); telephone conferences with P. Kollydas (ResCap) regarding form of omnibus amendment and servicing agreement for Impac loans (1.0); follow-up with counsel to trustees regarding comments to form of omnibus amendment (0.3).	1.60
08/06/12	M. Howard	Telephone conference with M. Beck (Morrison & Foerster), A. Barrage (Morrison & Foerster) and B. Smith (Dorsey & Whitney) regarding indemnifications with respect to the pooling and servicing agreement amendments.	0.50
08/07/12	D. Bent	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); review and revise the required parties spreadsheet (0.2).	1.00

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08/07/12	D. Beasley	Review and mark-up trustee comments to form of omnibus amendment (0.9); telephone conference with P. Kollydas (ResCap) regarding trustee comments to omnibus amendment (0.6); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); review and respond to emails from P. Fleming (ResCap) and J. Ruckdaschel (ResCap In-House Attorney) regarding same (0.3); follow-up regarding counsel to Nationstar's concerns regarding trustee comments to omnibus amendment (0.2).	2.80
08/07/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), D. Bent (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); teleconference with M. Beck (Morrison & Foerster) and A. Barrage (Morrison & Foerster) regarding indemnification issues related to the Pooling and Servicing Agreement trustees (0.6).	1.40
08/08/12	D. Bent	Review and revise the required parties spreadsheet (0.6); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Beck (Morrison & Foerster), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5).	1.10
08/08/12	D. Beasley	Review and respond to emails from P. Kollydas (ResCap) and P. Fleming (ResCap) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Beck (Morrison & Foerster), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), P. Fleming (ResCap) and M. Howard (Orrick Partner) regarding same (0.2).	1.20

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08/08/12	M. Howard	Telephone conference with P. Fleming (ResCap); P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Beck (Morrison & Foerster), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with P. Kollydas (ResCap), P. Fleming (ResCap) and D. Beasley regarding same (Orrick Associate) (0.2); review of trustee comments on draft pooling and servicing agreement amendment (0.3); teleconference with A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), A. Princi (Morrison & Foerster), P.D. Fleming (Morgan Lewis), J. Goodchild (Morgan Lewis), B. Marcuda (Alston & Bird), M. Espana (Dechert), B. Greer (Dechert), J. Rosenthal (Morgan Lewis), R. Cohen (Seward & Kissel) on various open issues and objections of securitization trustees (1.0).	2.00
08/08/12	T. Mitchell	Telephone conference with M. Howard regarding set off issues in PSA amendments (.2); analysis regarding same (.2).	0.40
08/09/12	S. Barrowes	Discuss analysis of loan servicing agreements' assignability with D. Bent.	0.20
08/09/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents to determine who must consent to an amendment to add servicer advance language.	2.50
08/09/12	D. Beasley	Review and respond to emails regarding trustee comments to form of omnibus amendment (0.5); prepare for conference call with counsel to trustees (0.5).	1.00
08/10/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents to determine who must consent to an amendment to add servicer advance language (2.0); telephone conference with T. Mitchell (Orrick Partner), M. Howard (Orrick Partner), D. Beasley (Orrick Senior Associate), D. Bent (Orrick Associate), A. Silverstein (Seward & Kissel Partner), D. Coelho-Adam (Seward & Kissel Associate), D. Natter (SNR Denton Of Counsel), R. Mazzio (Dechert Partner), B. Macurda (Alston & Bird Partner) regarding set-off language in connection with the Omnibus Amendment (0.5).	2.50

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08/10/12	D. Beasley	Telephone conference with T. Mitchell (Orrick Partner), M. Howard (Orrick Partner), D. Bent (Orrick Associate), A. Silverstein (Seward & Kissel Partner), D. Coelho-Adam (Seward & Kissel Associate), D. Natter (SNR Denton Of Counsel), R. Mazzio (Dechert Partner), B. Macurda (Alston & Bird Partner) regarding set-off language in connection with the Omnibus Amendment (0.5); telephone conference with J. Kelly (Sidley Partner) and M. Howard (Orrick Partner) regarding omnibus amendment and strategies for deal with trustees (0.7); review and respond to questions regarding PSA Amendments (1.0); telephone conference with M. Schoffelen (ResCap), H. Anderson (ResCap) and J. Malloy (Impac) regarding servicing agreement for Impac loans and missing Impac documents (0.8); telephone conference with M. Beck (MoFo Associate), D. Citron (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and M. Howard (Orrick Partner) regarding status of negotiations with trustees (1.0).	4.00
08/10/12	M. Howard	Telephone conference with T. Mitchell (Orrick Partner), D. Bent (Orrick Associate), D. Beasley (Orrick Senior Associate), D. Bent (Orrick Associate), A. Silverstein (Seward & Kissel Partner), D. Coelho-Adam (Seward & Kissel Associate), D. Natter (SNR Denton Of Counsel), R. Mazzio (Dechert Partner), B. Macurda (Alston & Bird Partner) regarding set-off language in connection with the Omnibus Amendment (0.5); telephone conference with J. Kelly (Sidley Partner) and D. Beasley (Orrick Senior Associate) regarding omnibus amendment and strategies for deal with trustees (0.7); telephone conference with M. Beck (Morrison & Foerster Associate), D. Citron (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and D. Beasley (Orrick Senior Associate) regarding status of negotiations with trustees (1.0); various emails to M. Beck (Morrison & Foerster Associate) on rating agency requirements under the pooling and servicing agreement (1.0).	3.20

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08/10/12	T. Mitchell	Telephone conference with M. Howard (Orrick Partner), D. Beasley (Orrick Senior Associate), D. Bent (Orrick Associate), A. Silverstein (Seward & Kissel Partner), D. Coelho-Adam (Seward & Kissel Associate), D. Natter (SNR Denton Of Counsel), R. Mazzio (Dechert Partner), B. Macurda (Alston & Bird Partner) regarding set-off language in connection with the Omnibus Amendment (0.5); analysis regarding trustee demands regarding setoff (0.3); analysis regarding rating agency condition issues (0.2).	1.00
08/12/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	5.00
08/13/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents to determine who must consent to an amendment to add servicer advance language (0.7); review, revise and distribute Required Parties Chart and corresponding spreadsheet (0.6).	1.30
08/13/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	1.00
08/13/12	D. Beasley	Respond to questions concerning omnibus amendment and review of various servicing agreements.	1.50
08/13/12	M. Howard	Telephone conference with M. Beck (Morrison & Foerster Associate), A. Barrage (Morrison & Foerster Counsel), T. Goran (Morrison & Foerster Partner), D. Citron (ResCap), P. Fleming (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap) and M. Schoffelen (ResCap) regarding status of negotiations with trustees (0.7); various emails to M. Beck (Morrison & Foerster Associate) on waterfall distributions under the pooling and servicing agreement (0.7); telephone conference with A. Silverstein (Seward & Kissel Partner), D. Coelho-Adam (Seward & Kissel Associate), D. Natter (SNR Denton Of Counsel), R. Mazzio (Dechert Partner), B. Macurda (Alston & Bird Partner), M. Beck (Morrison & Foerster Associate), A. Barrage (Morrison & Foerster Counsel) and T. Goran (Morrison & Foerster Partner) regarding set-off language and other issues raised in connection with the Omnibus Amendment (0.7).	2.10
08/14/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	3.00

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Invoice No. 1383921

08/14/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents to determine who must consent to an amendment to add servicer advance language (1.0); review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (0.9); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3).	2.20
08/14/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3); respond to questions from P. Kollydas (ResCap) regarding consents for ResCap sponsored securitizations and no-downgrade letters (0.5); follow-up regarding questions concerning Impac loans and other whole loan agreements (0.2).	1.00
08/14/12	S. Jackson	Review and respond to queries from M. Howard regarding grantor trust issues.	0.30
08/14/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments.	0.30
08/15/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	1.90
08/15/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (3.0); review various Impac securitization documents to determine who must consent to an amendment to add servicer advance language (0.5); telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.7).	4.20

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08/15/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.7); respond to questions from P. Kollydas regarding omnibus amendment (0.5); review diligence materials for review of whole loan agreements (1.0).	2.20
08/16/12	D. Bent	Review various whole loan deals to determine who must consent to an amendment to add servicer advance language.	2.90
08/17/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	0.60
08/17/12	D. Bent	Review various whole loan deals to determine who must consent to an amendment to add servicer advance language.	2.80
08/17/12	J. Duff	Prepare redacted pooling and servicing agreement and distribute to P. Kollydas and M. Carnevale.	1.50
08/17/12	D. Beasley	Telephone conference with M. Howard (Orrick Partner), M. Beck (MoFo), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Attorney), M. Schoffelen (ResCap) and M. Brunken (ResCap) regarding status of negotiations with trustees (0.3); telephone conference with P. Kollydas regarding omnibus amendment (0.5); review and respond to questions regarding omnibus amendment and servicing agreement for Impac loans (0.5).	1.30
08/17/12	S. Jackson	Review and respond to queries from M. Howard regarding grantor trust issues.	0.50
08/17/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), M. Howard (Orrick Partner), M. Beck (Morrison and Foerster) and D. Beasley (Orrick Senior Associate) regarding trustee discussions on Pooling and Servicing Agreement amendments.	0.30
08/20/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	1.80
08/20/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	3.60
08/20/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.60
08/20/12	D. Bent	Perform secondary review of various Impac and Wells Fargo securitization documents to determine who must consent to an amendment to add servicer advance language and whether a no-downgrade letter is required (4.4); review, revise and distribute Required Parties Chart and corresponding spreadsheet (1.0).	5.40

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08/21/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.50
08/21/12	D. Bent	Review and revise the Required Parties Chart and corresponding spreadsheet to include information on whether a no-downgrade letter is necessary to amend the various Servicing Agreements (3.3); telephone conference with M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap) and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.3).	3.60
08/21/12	M. Howard	Telephone conference with M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap) and D. Bent (Orrick Associate) regarding Pooling and Servicing Agreement amendments.	0.30
08/22/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	4.90
08/22/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.40
08/22/12	D. Bent	Review and revise the Required Parties Chart and corresponding spreadsheet to include information on whether a no-downgrade letter is necessary to amend the various Servicing Agreements.	3.70
08/22/12	S. Min	Review servicing agreements to identify provisions covering advance facility, if any, and amendment procedure of the related documents.	2.00
08/22/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.7); respond to questions regarding open issues with Omnibus Amendment (0.3); follow-up regarding questions concerning servicing agreement for Impac loans (0.2).	1.20
08/23/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	1.40
08/23/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	5.30
08/23/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.00
08/23/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language.	2.00
08/23/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	1.00

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08/23/12	D. Beasley	Respond to questions regarding omnibus amendment and servicing agreement for Impac loans (0.3); review and respond to emails and follow-up regarding status of whole loan agreement diligence (0.5).	0.80
08/24/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	0.90
08/24/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.10
08/24/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language.	2.90
08/26/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	3.00
08/27/12	M. Goetz	Update chart reflecting amendment due diligence per D. Bent (Orrick attorney).	0.80
08/27/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	3.90
08/27/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	2.70
08/27/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (0.5); review, revise and distribute Required Parties Chart and corresponding spreadsheet (1.5).	2.00
08/27/12	D. Beasley	Respond to questions regarding omnibus amendment and servicing agreement for Impac loans (0.3); respond to questions regarding diligence of whole loan agreements (0.2).	0.50
08/28/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	4.50
08/28/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.9); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8).	3.70

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08/28/12	N. Gatimu	Review Pooling and Servicing Agreements and Series Supplements to determine whether amendments to these documents require rating agency consent and certain opinions.	4.50
08/28/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.8); telephone conference with A. Barrage (Morrison & Foerster Of Counsel), J. Kelly (Sidley Partner) and M. Howard (Orrick Partner) regarding comments to omnibus amendment (0.5); respond to follow-up questions regarding diligence results and amendments (1.0); revise and distribute form of omnibus amendment for GMACM securitizations (0.7).	3.00
08/28/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); discussions with A. Barrage (Morrison & Foerster) on rating agency conditions under the pooling and servicing agreements (0.3).	1.10
08/29/12	J. Farmer	Review documents in connection with pooling and servicing agreement amendment project.	3.20
08/29/12	S. Barrowes	Review and summarize provisions relating to the assignability of servicing agreements.	1.20
08/29/12	D. Bent	Perform secondary review of various Wells Fargo securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (2.4); telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.7).	3.10
08/29/12	N. Gatimu	Review Pooling and Servicing Agreements and Series Supplements to determine whether amendments to these documents require rating agency consent and certain opinions.	4.50
08/29/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	1.00

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08/29/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.7); review and summarize responses to comments to Impac servicing agreement (1.5); telephone conference with M. Brunken (ResCap) and M. Schoffelen (ResCap) regarding Impac servicing agreement (0.5); coordinate call regarding form of omnibus amendment (0.5).	3.20
08/30/12	J. Farmer	Review documents to determine requirements for amending servicing agreements, including provision of no downgrade letters and opinions of counsel.	6.50
08/30/12	D. Bent	Review various GMAC Mortgage securitizations to determine if no-downgrade letters are necessary to amend the Servicing Agreement (4.3); telephone conference with P. Fleming, P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and D. Beasley (Orrick Senior Associate) regarding Impac Pooling and Servicing Agreement amendments (0.6); telephone conference with J. Garrity (Morgan Lewis); J. Goodchild (Morgan Lewis), J. Rosenthal (Morgan Lewis), P. Barwick (Wells Fargo), M. Bunin (Alston & Bird), L. Forman (Alston & Bird), B. Macurda (Alston & Bird), K. Weitnauer (Alston & Bird), D. Coelho-Adam (Seward & Kissel), R. Cohen (Seward & Kissel), M. Espana (Dechert), H. Gonzalez (Dechert), G. Siegal (Dechert), R. Mazzeo (Dechert), D. Natter (SNR Denton), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), A. Princi (Morrison & Foerster), G. Kelly (Sidley), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding omnibus amendment to Pooling and Servicing Agreements (0.6).	5.50
08/30/12	N. Gatimu	Review Pooling and Servicing Agreements and Series Supplements to determine whether amendments to these documents require rating agency consent and certain opinions.	5.50

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08/30/12	D. Beasley	<p>Telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap) and D. Bent (Orrick Contract Associate) regarding Impac Pooling and Servicing Agreement amendments (0.6); telephone conference with J. Garrity (Morgan Lewis); J. Goodchild (Morgan Lewis), J. Rosenthal (Morgan Lewis), P. Barwick (Wells Fargo), M. Bunin (Alston & Bird), L. Forman (Alston & Bird), B. Macurda (Alston & Bird), K. Weitnauer (Alston & Bird), D. Coelho-Adam (Seward & Kissel), R. Cohen (Seward & Kissel), M. Espana (Dechert), H. Gonzalez (Dechert), G. Siegal (Dechert), R. Mazzeo (Dechert), D. Natter (SNR Denton), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), A. Princi (Morrison & Foerster), G. Kelly (Sidley), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding omnibus amendment to Pooling and Servicing Agreements (0.6); telephone conferences with P. Kollydas regarding status of omnibus amendment, Impac servicing agreement and due diligence progress (0.4); draft form of amendment for whole loan agreements (1.0); review diligence results for whole loan agreements (0.5); follow-up regarding questions concerning whole review and amendment provisions (1.5).</p>	4.60
08/30/12	M. Howard	<p>Telephone conference with J. Garrity (Morgan Lewis); J. Goodchild (Morgan Lewis), J. Rosenthal (Morgan Lewis), P. Barwick (Wells Fargo), M. Bunin (Alston & Bird), L. Forman (Alston & Bird), B. Macurda (Alston & Bird), K. Weitnauer (Alston & Bird), D. Coelho-Adam (Seward & Kissel), R. Cohen (Seward & Kissel), M. Espana (Dechert), H. Gonzalez (Dechert), G. Siegal (Dechert), R. Mazzeo (Dechert), D. Natter (SNR Denton), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), A. Princi (Morrison & Foerster), G. Kelly (Sidley), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding omnibus amendment to Pooling and Servicing Agreements.</p>	0.60
08/31/12	J. Farmer	<p>Review documents to determine requirements for amending servicing agreements, including provision of no downgrade letters and opinions of counsel.</p>	5.80
08/31/12	D. Bent	<p>Review various GMAC Mortgage securitizations to determine if no-downgrade letters are necessary to amend the Servicing Agreement.</p>	3.30

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08/31/12	N. Gatimu	Review Pooling and Servicing Agreements and Series Supplements to determine whether amendments to these documents require rating agency consent and certain opinions.	5.50
08/31/12	S. Min	Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure.	6.00
08/31/12	D. Beasley	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Beck (Morrison & Foerster), and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.5); respond to questions regarding omnibus amendment and Impac servicing agreement (0.5); draft and distribute form of amendment for whole loan servicing agreements (1.5).	2.50
08/31/12	M. Howard	Telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Beck (Morrison & Foerster), and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments.	0.50
08/31/12	T. Mitchell	Analysis regarding enforceability of rating agency conditions (.2); telephone conference with M. Howard regarding same (.1).	0.30

Total Hours 232.60

Total For Services \$110,822.36

Timekeeper Summary	Hours	Base Rate	Base Amount	Billed Rate	Billed Amount
Spencer C. Barrowes	19.90	475.00	9,452.50	451.25	8,979.90
Duane K. Beasley	33.80	650.00	21,970.00	612.75	20,710.97
Dennis M. Bent	60.30	495.00	29,848.50	451.25	27,210.44
James Duff	1.50	550.00	825.00	517.75	776.63
John A. Farmer	48.20	360.00	17,352.00	342.00	16,484.40
Njoki Gatimu	20.00	575.00	11,500.00	495.00	9,900.00
Margaret A. Goetz	6.20	265.00	1,643.00	242.25	1,501.96
Martin B. Howard	13.00	795.00	10,335.00	731.50	9,509.50
Stephen J. Jackson	0.80	775.00	620.00	736.26	589.01
Frances N. McKeown	0.20	245.00	49.00	232.75	46.55
Sie Ne C. Min	27.00	575.00	15,525.00	510.00	13,770.00
Thomas C. Mitchell	1.70	825.00	1,402.50	790.00	1,343.00
Total All Timekeepers	232.60		\$120,522.50		\$110,822.36

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Disbursements

Document Reproduction 0.00

Other Business Meals 0.00

Taxi Expense 21.90

Total Disbursements \$21.90

Total For This Matter \$110,844.26

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For Legal Services Rendered Through August 31, 2012 in Connection With:

Matter: 143 - Retention

08/13/12	D. Felder	Review recently filed pleadings regarding disclosure issues.	0.50
08/14/12	D. Felder	Review and revise supplemental disclosure and email correspondence with K. Crost regarding same.	0.40
08/15/12	D. Felder	Finalize supplemental disclosure and email correspondence with Morrison & Foerster regarding same.	0.70

Total Hours	1.60	
Total For Services		\$988.00

Timekeeper Summary	Hours	Base Rate	Base Amount	Billed Rate	Billed Amount
Debra Felder	1.60	650.00	1,040.00	617.50	988.00
Total All Timekeepers	1.60		\$1,040.00		\$988.00

Total For This Matter	\$988.00
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For Legal Services Rendered Through August 31, 2012 in Connection With:

Matter: 144 - Compensation

08/01/12	D. Felder	Email correspondence and telephone conferences with S. Vucelick, K. Crost, D. Dunne, M. Howard, and L. McGowen regarding compensation issues and monthly fee statement (1.0); review and revise monthly fee statement and coordinate revisions regarding same (3.0).	4.00
08/06/12	D. Felder	Review and revise monthly fee statement and invoices (1.6); email correspondence with S. Vucelick, K. Crost and M. Howard regarding same and follow-up (1.0).	2.60
08/07/12	D. Felder	Telephone conference with L. McGowen and D. Beasley regarding compensation issues (.2); follow-up regarding same (2.0); review and revise monthly fee statement (1.0).	3.20
08/07/12	L. McGowen	Review and make comments to draft monthly fee statement (.3); conference with D. Felder regarding same (.2).	0.50
08/08/12	D. Felder	Review July monthly fee statement (1.0); telephone conference with S. Vucelick regarding same (.3); review and revise Monthly Fee Statement for May 14, 2012 through June 30, 2012 (1.5).	2.80
08/09/12	D. Felder	Telephone conference with L. McGowen regarding monthly fee statement (.1); email correspondence with S. Vucelick and J. Dolan regarding same (.5); review, revise and finalize regarding same (1.5).	2.10
08/13/12	D. Felder	Email correspondence with Morrison & Foerster regarding status of monthly fee statement.	0.10
08/15/12	D. Felder	Review revised July monthly fee statement.	1.40
08/16/12	D. Felder	Telephone conference with K. Crost regarding monthly fee statement and follow-up regarding same (.4); telephone conference with N. Moss (Morrison & Foerster) regarding same (.1); review interim compensation order and case management order (.5); review, revise and finalize monthly fee statement (4.3); email correspondence with K. Crost, M. Howard and L. McGowen regarding same (.2); review email correspondence from S. Molison (Morrison & Foerster) regarding monthly fee statement (.1).	5.60
08/17/12	D. Felder	Review and revise monthly fee statement for July 1, 2012 through July 31, 2012 (2.5); email correspondence with K. Crost, M. Howard, S. Vucelick and L. McGowen regarding same and review related back-up materials (1.0).	3.50

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08/20/12	D. Felder	Review and revise monthly fee statement and exhibits thereto (2.0); email correspondence with K. Crost and M. Howard regarding same (.1); email correspondence with S. Vucelick regarding disbursements and review attachments regarding same (.3).	2.40
08/20/12	K. Crost	Review monthly fee statement.	0.20
08/23/12	D. Felder	Email correspondence with Morrison & Foerster and K. Crost regarding July monthly fee statement.	0.20
08/24/12	D. Felder	Email correspondence to Morrison & Foerster regarding status of July monthly fee statement.	0.10
08/27/12	D. Felder	Email correspondence with Morrison & Foerster regarding July monthly fee statement (.1); review, revise and finalize same (1.0).	1.10
08/28/12	D. Felder	Review and revise spreadsheet regarding compensation issues.	1.00

Total Hours	30.80	
Total For Services		\$19,199.05

Timekeeper Summary	Hours	Base Rate	Base Amount	Billed Rate	Billed Amount
Katharine I. Crost	0.20	895.00	179.00	874.00	174.80
Debra Felder	30.10	650.00	19,565.00	617.50	18,586.75
Lorraine S. McGowen	0.50	895.00	447.50	875.00	437.50
Total All Timekeepers	30.80		\$20,191.50		\$19,199.05

Total For This Matter	\$19,199.05
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For Legal Services Rendered Through August 31, 2012 in Connection With:

Matter: 146 - Securitization questions

08/02/12	M. Goetz	Research regarding due diligence requests from S. Martin at Morrison & Foerster.	0.60
08/02/12	E. Walker	Review ResCap diskettes for N. Gatimu (2.2); update master index regarding same for N. Gatimu (.8).	3.00
08/02/12	D. Bent	Assist in locating various documents based on request from S. Martin (Morrison & Foerster).	0.30
08/02/12	M. Howard	Teleconference with K. Crost (Orrick) and T. Mitchell (Orrick) on FGIC request for payment of premium under pooling and servicing agreement (0.3); teleconference with J. Ruckdaschel (ResCap) and K. Crost (Orrick) on FGIC request for payment of premium under pooling and servicing agreement (0.2).	0.50
08/02/12	T. Mitchell	Analysis regarding FGIC premium payment issues.	0.50
08/02/12	K. Crost	Telephone conferences with J. Ruckdaschel, T. Mitchell and H. Altarescu regarding FGIC premium question (0.7); review documents regarding same (1.2).	1.90
08/03/12	E. Walker	Review ResCap diskettes for N. Gatimu (3.0); update master index regarding same for N. Gatimu (1.0).	4.00
08/06/12	K. Moskowitz	Conference with K. Crost regarding review of PSA provisions regarding priority of payment of insurance premiums.	0.40
08/06/12	T. Welsh	Confer with K. Crost regarding Ambac claim procedures (0.1); obtain Ambac Segregated Account POC documents and instructions and forward to K. Crost for transmittal to client (0.4).	0.50
08/06/12	M. Howard	Discussions with K. Crost (Orrick Partner), J. Ruckdaschel (ResCap In-House Attorney), E. Boland (ResCap) and J. Conyers (ResCap) regarding payment of FGIC premiums under the securitization documents and discussions of submissions of claims to Ambac.	0.60
08/06/12	T. Mitchell	Telephone conference with M. Howard regarding FGIC demand for premiums.	0.10
08/06/12	K. Crost	Conference call with J. Ruckdaschel, M. Howard, J. Conyers and E. Boland regarding FGIC premium payment order and Ambac claims (.6); review documents for FGIC premium payment question (0.4); conference call with K. Moskowitz regarding same (0.2); review Ambac claim procedures (1.2).	2.40

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08/07/12	E. Walker	Obtain specific ResCap documents for K. Crost.	0.30
08/07/12	N. Gatimu	Review closing set discs for transactions wherein Financial Guaranty Insurance Company is Enhancer (0.5); review provisions in Indentures relating to the payment of principal and interest in order to determine what priority payments of premiums to Financial Guaranty Insurance Company hold, whether said premiums are subordinated in the event of default, and how default is defined (2.0).	2.50
08/07/12	K. Moskowitz	Review PSAs to determine priority of payment of FGIC insurance premiums and create summary chart of results.	2.00
08/07/12	K. Moskowitz	Review FGIC policy, insurance and indemnification and PSA regarding claim procedures.	0.80
08/07/12	T. Welsh	Call with K. Crost regarding claim procedures (.40); research regarding same (.20); email exchange with K. Crost regarding potential jurisdiction issues (.10).	0.70
08/07/12	K. Crost	Review and revise chart noting payment priorities for FGIC insurance premiums (2.3); telephone conference with T. Welsh regarding Ambac claim procedures (.3).	2.60
08/08/12	K. Crost	Conference call with J. Ruckdaschel, J. Conyers, E. Boland regarding Ambac and FGIC policies (0.6); preparation for same (0.3).	0.90
08/09/12	D. Bent	Review and respond to email correspondence from J. Ruckdaschel (ResCap In-House Attorney) regarding the termination of GMAC Mortgage, LLC on various MortgageIT securitizations.	0.40
08/12/12	M. Howard	Teleconferences with M. Beck (Morrison & Foerster Associate) on securitization insurance agreement provisions.	0.70
08/13/12	D. Bent	Review, redact and distribute the Private Placement Memorandum, Pooling and Servicing Agreement and Interim Servicing Agreement from GMACM 2010-2.	3.30
08/13/12	M. Howard	Teleconferences with M. Beck (Morrison & Foerster Associate) on securitization insurance agreement provisions (0.5); teleconference with P. Kollydas (ResCap) and P. Fleming (ResCap) on securitization issues (0.5); teleconferences with M. Schoffelen (ResCap) and P. Kollydas (ResCap) on securitization questions (0.5).	1.50
08/13/12	K. Crost	Telephone conferences with M. Howard and M. Beck regarding PSA questions (0.6); review e-mails regarding same (0.8).	1.40
08/14/12	M. Howard	Teleconference with H. Anderson (ResCap) and P. Fleming (ResCap) on various securitization issues (0.5); teleconference with J. Ruckdaschel (ResCap) on various securitization issues (0.3).	0.80

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08/23/12	K. Crost	E-mails with J. Conyers and J. Ruckdaschel regarding FGIC order (0.6); research regarding same (1.1).	1.70
08/24/12	K. Crost	Conference call with J. Ruckdaschel and J. Conyers regarding proposed amendment to 2007-RS1 and FGIC question (.5); prepare for same (.3).	0.80
08/27/12	D. Bent	Research and respond to E. Boland's inquiry regarding clean-up call rights transferred as part of Class SB sales.	0.70
08/27/12	K. Crost	Research regarding question about Ambac proceedings.	0.40
08/30/12	M. Howard	Teleconference with L. Corrigan (ResCap), J. Conyers (ResCap), W. Tyson (ResCap), J. Ruckdaschel (ResCap), and E. Boland (ResCap) regarding cash flow structure of GMAN securitization.	0.60

Total Hours	36.90	
Total For Services		\$22,437.92

Timekeeper Summary	Hours	Base Rate	Base Amount	Billed Rate	Billed Amount
Dennis M. Bent	4.70	495.00	2,326.50	451.25	2,120.89
Katharine I. Crost	12.10	895.00	10,829.50	874.00	10,575.40
Njoki Gatimu	2.50	575.00	1,437.50	495.00	1,237.50
Margaret A. Goetz	0.60	265.00	159.00	242.25	145.35
Martin B. Howard	4.70	795.00	3,736.50	731.50	3,438.05
Thomas C. Mitchell	0.60	825.00	495.00	790.00	474.00
Kara F. Moskowitz	3.20	675.00	2,160.00	530.00	1,696.00
Elizabeth Y. Walker	7.30	275.00	2,007.50	261.25	1,907.13
Thomas J. Welsh	1.20	740.00	888.00	703.00	843.60
Total All Timekeepers	36.90		\$24,039.50		\$22,437.92

Total For This Matter	\$22,437.92
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For Legal Services Rendered Through August 31, 2012 in Connection With:

Matter: 148 - Resolution of Pre-Bankruptcy Transactions

08/02/12	D. Beasley	Respond to questions from J. Ruckdaschel (ResCap In-House Attorney) regarding creditor committee requests for documents.	0.50
08/06/12	D. Bent	Telephone conference with J. Ruckdaschel (ResCap In-House Attorney), P. Zellmann (ResCap), D. Booth (ResCap), J. Shank (ResCap), N. Evans (Morrison & Foerster), S. Martin (Morrison & Foerster), B. Smith (Dorsey & Whitney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Uniform Commercial Code request.	0.50
08/06/12	D. Beasley	Telephone conference with J. Ruckdaschel (ResCap In-House Attorney), P. Zellmann (ResCap), D. Booth (ResCap), J. Shank (ResCap), N. Evans (Morrison & Foerster), S. Martin (Morrison & Foerster), B. Smith (Dorsey & Whitney), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Uniform Commercial Code request.	0.50
08/06/12	M. Howard	Telephone conference with J. Ruckdaschel (ResCap In-House Attorney), P. Zellmann (ResCap), D. Booth (ResCap), J. Shank (ResCap), N. Evans (Morrison & Foerster), S. Martin (Morrison & Foerster), B. Smith (Dorsey & Whitney), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Uniform Commercial Code request.	0.50
08/13/12	D. Bent	Create chart summarizing whether the notice of termination provided by various trustees to terminate GMAC Mortgage, LLC and Residential Funding Company, LLC as servicer was effective and whether advances are immediately repaid upon termination.	0.70
08/13/12	D. Beasley	Review and respond to emails regarding GMACM 2010-1 and various other securitizations sponsored by ResCap.	1.00

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08/14/12	D. Bent	Review various Residential Asset Securities Corporation and Residential Asset Mortgage Products securitizations to determine whether the notice of termination provided by Ambac was effective and whether advances are immediately repaid upon termination (2.0); review, revise and distribute chart summarizing findings on all reviewed deals to J. Ruckdaschel (0.6).	2.60
08/15/12	D. Bent	Review and respond to S. Martin (Morrison & Forester) regarding the committee's document request.	0.40
08/21/12	D. Bent	Per R. Bluhm's (ResCap) request, research the 2008-2012 GSAP deals in order to determine which deals fell out of GSAP during such time period.	0.70
08/21/12	D. Beasley	Respond to questions regarding GSAP facility.	0.50
08/23/12	M. Goetz	Research regarding locating residual sale letter agreements for multiple deals at request of E. Boland (ResCap).	1.00
08/23/12	D. Bent	Per E. Boland's (ResCap) request, review the Class SB sales from 2007 and provide a list of deals for which the clean-up call right was included as part of the Class SB sale.	1.60
08/26/12	D. Beasley	Respond to questions regarding Factoring Facility.	0.50
08/27/12	D. Bent	Review the Factoring Agreement to determine GMAC Mortgage, LLC's and Residential Funding Company, LLC's obligations in the event of a transfer of servicing.	1.20
08/27/12	D. Beasley	Review and respond to questions regarding Factoring Facility.	1.50
08/27/12	M. Howard	Teleconference with J. Ruhlin (ResCap) and B. Tyson (ResCap) regarding the factoring facility.	0.50
08/30/12	D. Bent	Review swap confirmations between GMAC Mortgage, LLC and Ally Bank to determine how the cash flows are paid each period.	1.70
08/31/12	D. Bent	Telephone conferences with N. Mathews (OHS Partner) regarding swap confirmations between GMAC Mortgage, LLC and Ally Bank.	0.50
08/31/12	N. Mathews	Review of GMAC swap confirmations and related discussions and correspondence with D. Bent.	3.00

Total Hours 19.40

Total For Services \$10,264.80

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Timekeeper Summary	Hours	Base Rate	Base Amount	Billed Rate	Billed Amount
Duane K. Beasley	4.50	650.00	2,925.00	612.76	2,757.40
Dennis M. Bent	9.90	495.00	4,900.50	451.25	4,467.40
Margaret A. Goetz	1.00	265.00	265.00	242.25	242.25
Martin B. Howard	1.00	795.00	795.00	731.50	731.50
Nikiforos Mathews	3.00	725.00	2,175.00	688.75	2,066.25
Total All Timekeepers	19.40		\$11,060.50		\$10,264.80

Total For This Matter **\$10,264.80**

***** COMBINED TOTALS *****

Total Hours	321.30	
Total Fees, all Matters		\$163,712.13
Total Disbursements, all Matters		\$21.90
Total Amount Due		\$163,734.03